



Department of Financial Services

City of Frisco, Texas

Memorandum

To: Honorable Mayor Maso and City Council Members

Thru: George Purefoy, City Manager

From: Nell Lange, Assistant City Manager

Date: September 11, 2009

Subject: Consider and Act Upon Adoption of an Ordinance Approving Revised Figures for Fiscal Year 2008-2009 and Adopting a Budget and Appropriating Resources for the Frisco Community Development Corporation Budget Year Beginning October 1, 2009

Action Requested: City Council adoption of the recommended fiscal year 2010 budget for the Frisco Community Development Corporation (FCDC).

Background Information: The FCDC Fiscal Year 2010 budget has been reviewed and approved by the FCDC board. Revised budget expenditures in fiscal year 2009 include \$4,632,412 for phases of BF Phillips Community Park, \$118,500 for renovation of the Beal Building. Interfund transfers include \$250,000 appropriated for participation in infrastructure construction for the Railroad Museum. FY 2010 capital outlay includes \$1,881,500 for renovation of the Beal Building.

Board/ Citizen Input: Two public hearings on the annual budget were held to allow for citizen input.

Alternatives: The City Council could choose to modify the appropriation.

Financial Considerations: The total proposed appropriation for the fiscal year 2009-10 budget is \$8,984,717. The total revised appropriation for fiscal year 2008-09 is projected to be \$12,067,475.

Legal Review: Legal counsel has reviewed the ordinance.

Supporting Documents: Ordinance and Exhibit "A" the FCDC fund summary.